1971. No. 329 **[C]**

BUILDING SOCIETIES

Special Advances

ORDER*, DATED 30TH JULY 1971, MADE BY THE REGISTRAR OF BUILDING SOCIETIES, WITH THE CONSENT OF THE MINISTRY OF COMMERCE, UNDER SECTION 21(4) OF THE BUILDING SOCIETIES ACT (NORTHERN IRELAND) 1967.

The Registrar, with the consent of the Ministry of Commerce, in exercise of the powers conferred upon him by section 21(4) of the Building Societies Act (Northern Ireland) 1967(**a**) hereby makes the following Order:—

Citation

1. This Order may be cited as the Building Societies (Special Advances) Order (Northern Ireland) 1971.

Special advances

2. The sum prescribed under section 21(4) of the Building Societies Act (Northern Ireland) 1967 shall, in relation to advances made by building societies in any financial year beginning on or after the date of the coming into operation of this Order, be thirteen thousand pounds.

Revocation

3. The Building Societies (Special Advances) Order (Northern Ireland) 1968(**b**) is hereby revoked but not so as to affect its operation in relation to advances made by building societies in its financial year beginning before and current at the date of the coming into operation of this Order.

Dated this 30th day of July 1971.

Ernest Simpson,
Registrar of Building Societies.

The Ministry of Commerce hereby consents to this Order.

Sealed with the Official Seal of the Ministry of Commerce for Northern Ireland this 30th day of July 1971.

F. T. Mais,
Senior Assistant Secretary.

(a) 1967, c. 31 (N.I.). (b) S.R. & O. (N.I.) 1968, No. 152.

*This Order was affirmed by a Resolution of each House of Parliament on 19th October 1971.

EXPLANATORY NOTE

(This note is not part of the Order but is intended to indicate its general purport.)

This Order enables a building society to advance to an individual £13,000 instead of £10,000 without the advance being treated as a special advance under the Building Societies Act (Northern Ireland) 1967. It supersedes the Building Societies (Special Advances) Order (Northern Ireland) 1968.